

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-00413

Neal Steinhauer IRA, Claimant vs. Marc Lowlicht and Charles Lowlicht, Respondents

ATTORNEYS:

Claimant Neal Steinhauer IRA, hereinafter referred to as "Claimant", appeared *pro se*, New York, NY.

Respondent Marc Lowlicht ("M. Lowlicht") appeared *pro se*, East Hampton, NY.

Respondent Charles Lowlicht ("C. Lowlicht") appeared *pro se*, Palm Beach Gardens, FL.

M. Lowlicht and C. Lowlicht are hereinafter collectively referred to as "Respondents".

NATURE OF DISPUTE: Customers vs. Associated Persons.

DATE FILED: January 22, 2004.

CASE SUMMARY: Claimant alleged that Respondents mismanaged the accounts by breaching their fiduciary duty and purchasing shares of Covad Communications Group stock, which was not in accordance with Claimant's instructions. Claimant further alleged that Respondents were negligent when they failed to sell the securities although the value of the stock decreased in price. Claimant maintained that due to Respondents' actions, the account suffered losses.

Claim Data

Claim: \$25,000.00
Filing Fees: \$425.00
Other: Unspecified

Award Data

Award: \$.00
Filing Fees: \$425.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of Claimant are dismissed in their entirety. 2) All other relief requests are denied. 3) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously. 6) Respondents are jointly and severally liable and shall pay Claimant \$425.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Janney Montgomery Scott, LLC, Respondents' former firm, has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

Page 07-0
Award 04-00413

Bennett A. Hall

Secretary of the Award

AFFIRMATION

I, Bennett A. Hall, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument, which is my award.


Bennett A. Hall

9-29-04
Signature Date

October 4, 2004
Date of Service (For NASD-DR office use only)